

# Title 389 WAC

## STATE TREASURER'S OFFICE

### (PUBLIC DEPOSIT PROTECTION COMMISSION)

#### Chapters 389-12

#### Practice and procedure—Public depositaries.

#### Chapter 389-12 WAC

#### PRACTICE AND PROCEDURE—PUBLIC DEPOSITARIES

#### WAC

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#### DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

389-12-070	Rate of interest. [Order II, § 389-12-070, filed 6/13/73; Order I, § 389-12-070, filed 2/9/70.] Repealed by Order XII, filed 1/28/75.
389-12-110	Reserved. [Order I, § 389-12-110, filed 2/9/70.] Repealed by Order 77-XIII, filed 9/27/77.

**WAC 389-12-010 Promulgation.** The public deposit protection commission, hereinafter referred to as the "commission," after due and proper notice, and pursuant to the provisions of chapter 193, Laws of 1969 1st ex. sess., as last amended by chapters 25 and 160, Laws of 1986, hereinafter referred to as the "act," hereby adopts and promulgates the following rules and regulations, effective July 1, 1986.

[Statutory Authority: RCW 39.58.040, 86-14-005 (Order 86-I, Resolution No. 86-003), § 389-12-010, filed 6/19/86; 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-010, filed 10/11/84; 84-03-037 (Order 84-01), §

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389-12-010, filed 1/13/84; Order 77-XIII, § 389-12-010, filed 9/27/77; Order II, § 389-12-010, filed 6/13/73; Order I, § 389-12-010, filed 2/9/70.]

**WAC 389-12-020 Definitions.** Unless the context requires otherwise:

(1) "Public depositary" means a financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and whose charter has been approved by the commission to hold public deposits.

(2) "Financial institution" means any of the following which are located in this state and are lawfully engaged in business:

(a) Bank depositaries—Any branch of a bank engaged in the banking business in this state in accordance with RCW 30.04.300, and any state bank or trust company or national banking association.

(b) Thrift depositaries—Any state chartered mutual savings bank or stock savings bank, any state or federally chartered savings and loan association (including federally chartered savings bank).

(3) "Investment deposit" shall mean time deposits, savings deposits, and money market deposit accounts of public funds available for investment. Savings deposits shall mean an interest bearing deposit of public funds that is subject to withdrawal and that is not payable on a specified date or at the expiration of a specified time after the date of deposit. Time deposit shall mean a single maturity or multiple maturity interest bearing investment deposit of public funds, which is either evidenced by a certificate of deposit issued by a public depositary, or reflected in a book-entry system of such depositary approved by federal regulatory authorities, state supervisor of banking and/or state supervisor of savings and loan associations, and which is payable to a treasurer on a date certain. Such certificate shall not be negotiable, nor an interest in an investment deposit transferable, except between treasurers and/or public depositaries. Money market deposit account shall mean an account established with a public depositary in accordance with Public Law No. 97-320, the Garn-St. Germain Depository Institutions Act of 1982.

(4) "Commission report" shall mean a formal accounting rendered by public depositaries to the commission, which details pertinent information of each depositary as of the close of the last business day of each calendar quarter; the commission report is due in the office of the commission not later than thirty days after the end of each calendar quarter. In addition, each public depositary shall submit to the commission a nonquarter monthly reporting of public funds. This report shall be due eight working days after the end of each nonquarter month.

(5) "Date of loss" shall mean the date on which a loss shall be deemed to have occurred within the meaning of the act, and shall be the first to happen of the following:

(a) The date of the taking of possession of the financial institution by a supervisory agency; or

(b) The date of the appointment of the receiver or conservator for a financial institution; or

(c) The date of the commencement of a voluntary liquidation proceeding for a financial institution; or

(d) The date of an order issued by a regulatory authority or a court of competent jurisdiction restraining a financial institution from making payments on deposit liabilities; or

(e) The date on which the commission declares that a financial institution no longer has the ability to repay public deposits in full.

(6) "Depositary pledge agreement" means a written tri-party agreement, on a form supplied by the commission, wherein a financial institution, in compliance with the act and as a condition precedent to becoming or continuing to be a public depositary, transfers and delivers securities which are eligible collateral to a corporate fiduciary under the exercise of its trust powers, to the federal reserve bank of San Francisco, the federal home loan bank of Seattle, the trust department of the public depositary, or any other institution as approved by the commission, which agrees to safekeep such securities for the primary benefit of the commission under the terms and conditions of the agreement and for the purposes set forth by the act and the regulations of the commission. Such agreement shall be executed on behalf of the commission by the chairman, who shall be the state treasurer. Upon completion, the agreement shall be approved by the board of directors or loan committee of the financial institutions. The agreement must be continuously, from the time of its execution, an official record of the bank. Copies of the meeting minutes which reflect this are to be provided to the commission.

(7) "Segregation of collateral" means the transfer and delivery of eligible securities by a public depositary pursuant to a depositary pledge agreement (RCW 39.58.050). A depositary wishing to reduce the amount of securities pledged as collateral must submit a written request to the commission. The trustee holding the collateral shall not allow a reduction of securities without the prior written approval of the commission. When a public depositary pledges eligible securities whose payments include a periodic principal reduction, the trustee shall advise the commission, on no less than a monthly basis, of the amounts of such principal payments as well as the new total value which result from the principal payments.

(8) "Net worth" of a public depositary means:

(a) For a bank depositary, the aggregate of capital, surplus, undivided profits and all capital notes and debentures which are subordinate to the interest of depositors;

(b) For a thrift depositary, the aggregate of such capital stock, guaranty fund, general reserves, surplus, undivided profits, and all capital notes and debentures which are subordinate to the interest of depositors, as are eligible for inclusion in otherwise determining the net worth of a mutual savings bank, stock savings bank, or savings and loan association, excluding appraised equity capital, income capital

certificates, net worth certificates, and deferred losses on loans sold;

Net worth for both bank and thrift depositaries headquartered outside Washington state may be adjusted by the commission to reflect the depositaries' proportional net worth position in Washington state.

(9) "Corporate fiduciary" for the purposes of these rules means a financial institution as defined herein which is possessed of statutorily granted trust authority: Provided, That for the purposes of this definition such financial institution need not be located or doing business in the state of Washington.

(10) "Out-of-state bank" for the purposes of these rules means a financial institution which has its principal place of business outside the state of Washington.

(11) "Alien bank" for the purposes of these rules means a financial institution organized under the laws of a foreign country and having its principal place of business in that country, the majority of the beneficial ownership and control of which is vested in citizens of countries other than the United States of America.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-020, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 86-14-005 (Order 86-I, Resolution No. 86-003), § 389-12-020, filed 6/19/86; 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-020, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-020, filed 1/13/84; 78-12-075 (Order 78-XIV, Resolution No. 78-XIV), § 389-12-020, filed 12/5/78; Order 77-XIII, § 389-12-020, filed 9/27/77; Order II, § 389-12-020, filed 6/13/73; Order I, § 389-12-020, filed 2/9/70.]

**WAC 389-12-030 New public depositaries.** Any financial institution in the state of Washington eligible under the act, in order to become a public depositary, must be approved by the commission and segregate collateral in the manner as set forth in these rules prior to the receipt of public deposits. Until such time as public depositaries have submitted four consecutive reports to the commission as required by RCW 39.58.100, they shall at all times be required to pledge and segregate eligible securities, valued at market value, in an amount equal to not less than 10% of all public funds on deposit in said depositary. During the interim period in which a financial institution is required to file four consecutive reports, each such institution shall report to the commission on each commission report date in a format supplied by the commission.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-030, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-030, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-030, filed 1/13/84; Order 77-XIII, § 389-12-030, filed 9/27/77; Order II, § 389-12-030, filed 6/13/73; Order I, § 389-12-030, filed 2/9/70.]

**WAC 389-12-040 Computation and report of maximum liability.** On each commission report date each public depositary shall recalculate its maximum liability in a format to be supplied by the commission. Such report shall, in addition to other information, show the current amount of deposits of Washington state and its political subdivisions for the most recent commission report date, such deposits as shown on the four most recent reports (i.e., current report and three immediately preceding reports), the average of these deposits for the four report periods, and the depositary's maximum liability as defined in RCW 39.58.010(6).

The quarterly report to the commission shall be received in the office of the commission not later than thirty days following each calendar quarter end, and shall have attached a completed copy of the balance sheet and deposit liabilities portion of the depositary's most recent consolidated report of condition or consolidated statement of condition as reported to the depositary's primary regulator.

At the end of each calendar quarter, the commission shall provide each public depositary the amount constituting thirty percent of total public funds on deposit in Washington state for the preceding quarter. Depositaries will use this figure for the current report period and to monitor their total public funds on deposit for the ensuing quarter, unless notified of a revised figure by the commission.

Upon written request from a public depositary the commission may, for good cause shown, extend the due date for commission reports for a period not to exceed ten days.

If the maximum liability has increased from the previous report or if aggregate public deposits exceed the limitations prescribed in section 19, chapter 177, Laws of 1984, the depositary shall immediately increase its collateral and the commission shall be so notified.

Each public depositary shall provide to the commission a copy of any changes, amendments, or alterations to the depositary's financial report as submitted to appropriate regulatory authority which relate to (a) deposits of states and political subdivision, and/or (b) net worth.

A monthly report of public funds shall, in a format supplied by the commission, be submitted by each public depositary to the commission no later than eight working days following the end of each month. If applicable, adjustments to the depositaries' last reported net worth and/or additional collateral being pledged shall be listed on the monthly report. The monthly report shall be submitted to the commission every month, except for those months in which the quarterly report must be submitted to the commission.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-040, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-040, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-040, filed 1/13/84; Order 77-XIII, § 389-12-040, filed 9/27/77; Order II, § 389-12-040, filed 6/13/73; Order I, § 389-12-040, filed 2/9/70.]

**WAC 389-12-050 Valuation.** Securities pledged as collateral by a public depositary shall be reported at market value.

Market value shall be computed as of the date of segregation or the last preceding commission report date, whichever is later. When the commission report is submitted, each depositary shall provide in a format supplied by the commission a current listing of those securities pledged and their then current market and par value.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-050, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-050, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-050, filed 1/13/84; Order 77-XIII, § 389-12-050, filed 9/27/77; Order II, § 389-12-050, filed 6/13/73; Order I, § 389-12-050, filed 2/9/70.]

**WAC 389-12-060 Deposit of collateral.** Except for the exchange or substitution of securities having a like or greater market value, the trustee shall not permit the withdrawal of

any security without advance written approval of the commission.

The trustee, under a depositary pledge agreement, shall inform the commission whenever assets are delivered to or by the trustee by mailing to the commission, within twenty-four hours following such deposit or withdrawal, a copy of the receipt signed by the party that accepted delivery of such assets.

No costs, fees and expenses incidental to the functioning of the pledge agreement shall be a charge against the commission or its interest in the securities pledged.

Each public depositary shall at all times maintain eligible collateral segregated and pledged with its trustee having a value at least equal to its maximum liability as defined in the act and under these rules and regulations. Compliance with the foregoing requirement shall be the depositary's responsibility regardless of the frequency and form of reports required by the commission.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-060, filed 10/5/99, effective 11/5/99; Order 77-XIII, § 389-12-060, filed 9/27/77; Order II, § 389-12-060, filed 6/13/73; Order I, § 389-12-060, filed 2/9/70.]

**WAC 389-12-065 Aggregate deposit limitations.** Whenever the public funds on deposit in a public depositary exceed the limits set forth in section 19, chapter 177, Laws of 1984, such depositary shall immediately:

- (1) Notify the commission; and
- (2) Provide additional collateral, if necessary, to provide one hundred percent collateralization of such excess deposits.

When a depositary's net worth position is reduced, such depositary shall determine if any public treasurer's funds on deposit exceed the revised net worth. If any such excess deposits exist, the depositary shall immediately notify the commission and provide the commission with a detailed accounting of deposits. The depositary shall also advise the commission of its intent to:

- (1) Provide one hundred percent collateralization of the excess deposits; or
- (2) Allow the treasurer to withdraw such deposits in accordance with section 18, chapter 177, Laws of 1984.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-065, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-065, filed 10/11/84.]

**WAC 389-12-071 Minimum standards for the financial condition of public depositaries.** Notwithstanding any other provisions of chapter 39.58 RCW and chapter 389-12 WAC, a public depositary must maintain a specified ratio of net worth to assets of not less than three percent. If such ratio for a depositary shall fall below three percent, the depositary shall pledge securities as collateral, valued at current market value, in a total amount at least equal to one hundred percent of its current public deposits: Provided, That the commission may, at any time, in its discretion, require a depositary to pledge additional collateral after consultation with appropriate regulatory authorities.

The collateral pledged under this section shall not be less than the maximum liability as required in RCW 39.58.050(1),

but may include collateral required by RCW 39.58.130, 39.58.135, and WAC 389-12-065.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040, 99-20-082, § 389-12-071, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040, 86-14-005 (Order 86-I, Resolution No. 86-003), § 389-12-071, filed 6/19/86.]

#### **WAC 389-12-075 Collateral level to be maintained.**

Whenever a public depository must pledge securities as collateral in accordance with RCW 39.58.130, 39.58.135, WAC 389-12-065, and 389-12-071, the depository must monitor its public funds on deposit on a daily basis and maintain securities, valued at current market value, accordingly.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040, 99-20-082, § 389-12-075, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040, 86-14-005 (Order 86-I, Resolution No. 86-003), § 389-12-075, filed 6/19/86.]

#### **WAC 389-12-080 Maximum deposit limitation.**

In determining the maximum deposit limitation of any financial institution, a treasurer, unless advised to the contrary by the commission, may assume that each public depository's net worth has remained unchanged from that stated in the most recently rendered commission report.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040, 99-20-082, § 389-12-080, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040, 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-080, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-080, filed 1/13/84; Order 77-XIII, § 389-12-080, filed 9/27/77; Order 1, § 389-12-080, filed 2/9/70.]

**WAC 389-12-090 Additional reports, inspections, audits.** The commission may from time to time require such additional reports as will facilitate the performance of its functions. All public depositories are required to submit to such inspections and/or audits of their public deposits and/or eligible collateral as the commission may from time to time require.

[Order 77-XIII, § 389-12-090, filed 9/27/77; Order 1, § 389-12-090, filed 2/9/70.]

**WAC 389-12-100 Violations—Penalty.** Violations of any of these rules or of any of the provisions of the act shall be grounds for cancellation, suspension, or revocation of a financial institution's authority to act as a public depository.

[Statutory Authority: RCW 39.58.040, 84-03-037 (Order 84-01), § 389-12-100, filed 1/13/84; Order 1, § 389-12-100, filed 2/9/70.]

**WAC 389-12-120 Administration.** The Washington public deposit protection commission shall be administered through the office of the Washington State Treasurer, Legislative Building, Olympia, Washington.

[Order 1, § 389-12-120, filed 2/9/70.]

**WAC 389-12-130 Financial institution mergers.** The liability of a public depository under chapter 39.58 RCW shall not be altered by any merger, take-over or acquisition except to the extent that such liability is assumed by the successor entity and no assets subject to a depository pledge agreement shall be released by the commission or the trustee until such assumed liability is evidenced by the deposit of

assets pursuant to the depository pledge agreement of the successor entity.

[Statutory Authority: RCW 39.58.040, 84-03-037 (Order 84-01), § 389-12-130, filed 1/13/84; Order II, § 389-12-130, filed 6/13/73.]

#### **WAC 389-12-140 Demand deposit account with financial institution located outside the state of Washington.**

A treasurer may, with the approval of the commission, establish a demand deposit account with an out-of-state bank or an alien bank. Prior to establishing such account, a treasurer shall submit, in writing, for review by the commission, the following information: (1) Detailed information setting forth the justification for such account, projected cash flows, and other benefits which will accrue to the public entity through the establishment of such account; (2) period of time such account will be in use; (3) reasons such account cannot be established with a public depository; (4) name and location of financial institution or alien bank and name and telephone number of contact person at financial institution or alien bank; (5) extent of deposit insurance provided by financial institution or alien bank; (6) most recent fiscal year end and quarterly financial report, if any, provided to regulatory agency and/or shareholders by financial institution or alien bank; (7) proposed method of ensuring safety of deposits if not fully covered by deposit insurance, and (8) such other information as the commission reasonably may require.

The account shall not be established until it shall have been authorized by a resolution of the commission or action authorized by the chair, setting forth the terms and conditions for such account. A copy of such resolution will be forwarded to the public entity and the state auditor.

Accounts authorized under this section are not considered to be protected against loss by the Public Deposit Protection Act.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040, 99-20-082, § 389-12-140, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040, 86-14-005 (Order 86-I, Resolution No. 86-003), § 389-12-140, filed 6/19/86.]

**WAC 389-12-200 Purpose.** The purpose of this chapter shall be to ensure compliance by the Washington public deposit protection commission with the provisions of chapter 1, Laws of 1973 (Initiative 276), Disclosure—Campaign finances—Lobbying—Records; and in particular with sections 25—32 of that act, dealing with public records.

[Order XII, § 389-12-200, filed 11/28/73.]

**WAC 389-12-210 Definitions.** (1) "Public record" includes any writing containing information relating to the conduct of governmental or proprietary function prepared, owned, used or retained by any state or local agency regardless of physical form or characteristics.

(2) "Writing" means handwriting, typewriting, printing, photostating, photographing, and every other means of recording any form of communication or representation, including letters, words, pictures, sounds, or symbols, or combination thereof, and all paper, maps, magnetic or paper tapes, photographic films and prints, magnetic or punched cards, discs, drums and other documents.

(3) The "Washington public deposit protection commission" is the commission established by chapter 39.58 RCW.

The Washington state public deposit protection commission shall hereinafter be referred to as the "commission." Where appropriate, the term Washington public deposit protection commission also refers to the staff and employees of the commission.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-210, filed 10/5/99, effective 11/5/99; Order XII, § 389-12-210, filed 11/28/73.]

**WAC 389-12-220 Description of central and field organization of the Washington public deposit protection commission.** The Washington public deposit protection commission is a state agency empowered to perform all duties prescribed by law with respect to the collateralization of public funds. The administrative offices of the Washington public deposit protection commission and its staff are located in the state treasurer's office in the Legislative Building, Olympia, Washington.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-220, filed 10/5/99, effective 11/5/99; Order XII, § 389-12-220, filed 11/28/73.]

**WAC 389-12-230 Operations and procedures.** The Washington public deposit protection commission is charged with the duty of protecting public funds on deposit by Washington's public treasurers in the event of a default of a public depositary, and such other duties as set forth in chapter 39.58 RCW.

[Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. 99-20-082, § 389-12-230, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-230, filed 10/11/84; 84-03-037 (Order 84-01), § 389-12-230, filed 1/13/84; Order 77-XIII, § 389-12-230, filed 9/27/77; Order XII, § 389-12-230, filed 11/28/73.]

**WAC 389-12-240 Public records available.** All public records of the Washington public deposit protection commission as defined in WAC 389-12-210 are deemed to be available for public inspection and copying pursuant to these rules, except as otherwise provided by section 31, chapter 1, Laws of 1973 and WAC 389-12-210.

[Order XII, § 389-12-240, filed 11/28/73.]

**WAC 389-12-250 Public records officer.** The Washington public deposit protection commission's public records shall be in the charge of the public records officer designated by the agency. The person so designated shall be located in the administrative office of the agency. The public records officer shall be responsible for the following: The implementation of the Washington public deposit protection commission's rules and regulations regarding release of public records, coordinating the staff of the commission in this regard, and generally insuring compliance by the staff with the public records disclosure requirements of chapter 1, Laws of 1973.

[Order XII, § 389-12-250, filed 11/28/73.]

**WAC 389-12-260 Office hours.** Public records shall be available for inspection and copying during the customary office hours of the Washington public deposit protection commission. For the purpose of this chapter, the customary

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office hours shall be from 9:00 a.m. to noon and from 1:00 p.m. to 4:00 p.m., Monday through Friday, excluding legal holidays.

[Order XII, § 389-12-260, filed 11/28/73.]

**WAC 389-12-270 Requests for public records.** In accordance with requirements of chapter 1, Laws of 1973, that agencies prevent unreasonable invasions of privacy, protect public records from damage or disorganization, and prevent excessive interference with essential functions of the agency, public records may be inspected or copied or copies of such records may be obtained, by members of the public, upon compliance with the following procedures:

(1) A request shall be made in writing upon a form prescribed by the Washington public deposit protection commission which shall be available at its administrative office. The form shall be presented to the public records officer, or to any member of the commission's staff, if the public records officer is not available, at the administrative office of the commission during customary office hours. The request shall include the following information:

- (a) The name of the person requesting the record;
- (b) The time of day and calendar date on which the request was made;
- (c) The nature of the request;
- (d) If the matter requested is referenced within the current index maintained by the records officer, a reference to the requested record as it is described in such current index;
- (e) If the requested matter is not identifiable by reference to the commission's current index, an appropriate description of the record requested.

(2) In all cases in which a member of the public is making a request, it shall be the obligation of the public records officer or staff member to whom the request is made, to assist the member of the public in appropriately identifying the public record requested.

[Statutory Authority: RCW 39.58.040. 84-03-037 (Order 84-01), § 389-12-270, filed 1/13/84; Order XII, § 389-12-270, filed 11/28/73.]

**WAC 389-12-280 Copying.** No fee shall be charged for the inspection of public records. The commission shall charge a fee of not to exceed 25 cents per page of copy for providing copies of public records. This charge shall not exceed the amount necessary to reimburse the commission for its actual costs incident to such copying.

[Order XII, § 389-12-280, filed 11/28/73.]

**WAC 389-12-290 Exemptions.** (1) The commission reserves the right to determine that a public record requested in accordance with the procedures outlined in WAC 389-12-270, is exempt under the provisions of section 31, chapter 1, Laws of 1973.

(2) In addition, pursuant to section 26, chapter 1, Laws of 1973, the commission reserves the right to delete identifying details when it makes available or publishes any public record, in any cases when there is reason to believe that disclosure of such details would be an invasion of personal privacy protected by chapter 1, Laws of 1973. The public records officer will fully justify such deletion in writing.

(3) All denials of requests for public records must be accompanied by a written statement specifying the reason for the denial, including a statement of the specific exemption authorizing the withholding of the record and a brief explanation of how the exemption applies to the record withheld.

[Order XII, § 389-12-290, filed 11/28/73.]

**WAC 389-12-300 Review of denials of public records requests.** (1) Any person who objects to the denial of a request for a public record may petition for prompt review of such a decision by tendering a written request for review. The written request shall specifically refer to the written statement by the public records officer or other staff member which constituted or accompanied the denial.

(2) Immediately after receiving a written request for review of a decision denying a public record, the public records officer or other staff member denying the request shall refer it to the state treasurer as chairman of the commission. The chairman shall consider the matter and either affirm or reverse such denial or call a special meeting of the Washington public deposit protection commission as soon as legally possible to review the denial. In any case, the request shall be returned with a final decision, within two business days following the original denial.

(3) Administrative remedies shall not be considered exhausted until the system has returned the petition with a decision or until the close of the second business day following denial of inspection, whichever occurs first.

[Order XII, § 389-12-300, filed 11/28/73.]

**WAC 389-12-310 Records index.** It is unduly burdensome for the commission to prepare and maintain an index of their materials since there is no appropriation provision for administrative staff and all of the duties prescribed by statute are conducted by state treasurer staff members, in addition to their regularly assigned duties regardless of overtime requirements and without regard to additional pay. All records of the commission are and will be made available in accordance with the due processes as set forth in these rules.

[Order XII, § 389-12-310, filed 11/28/73.]

**WAC 389-12-320 Request for commission's decisions and other matters—Procedure.** All communications with the commission including but not limited to the submission of materials pertaining to its operations and/or the administration or enforcement of chapter 1, Laws of 1973, and these rules, requests for copies of the commission's decisions and other matters, shall be addressed as follows: Washington Public Deposit Protection Commission, c/o Office of State Treasurer, Legislative Building, Olympia, Washington, 98504.

[Order XII, § 389-12-320, filed 11/28/73.]

**WAC 389-12-330 Adoption of form.** The commission hereby adopts for use by all persons requesting inspection and/or copying or copies of the records, the form attached hereto as Appendix A, entitled "Request for public record."

[Order XII, § 389-12-330, filed 11/28/73.]

[Title 389 WAC—p. 6]

## WAC 389-12-990 Appendix A—Form—Request for public records.

### APPENDIX A REQUEST FOR PUBLIC RECORDS

Name of Requestor:

Address:

Phone:

Date of Request:

Time of Request:

Nature of Request:

1. Index Reference. . . . .

2. If not identifiable by reference to the index, then describe the document(s) in detail . . . . .

. . . . .

. . . . .

. . . . .

Signature. . . . .

#### For Office Use Only:

- |     |  |   |                                   |                                  |
|-----|--|---|-----------------------------------|----------------------------------|
|     |  | Request   | Record                            | Record                           |
|     |  | Granted <input type="checkbox"/>  | Withheld <input type="checkbox"/> | Withheld                         |
| (1) |  |   |                                   | In Part <input type="checkbox"/> |
| (2) |  | If withheld, name the exemption contained in section 31, chapter 1, Laws of 1973, which authorizes the withholding of the record or part of record: Subsection (1) ( ). |                                   |                                  |
| (3) |  | If withheld, briefly explain how the exemption applies to the record withheld.  |                                   |                                  |
| (4) |  | If request granted, time. . . . ., day. . . .   |                                   |                                  |

[Order XII, Appendix A—Form (codified as WAC 389-12-990), filed 11/28/73.]